

1 UNITED STATES BANKRUPTCY COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION

4 In re:

Bankruptcy Case No. 19-30088 (DM)

5 PG&E CORPORATION,

Chapter 11

6 – and –

(Lead Case)

7 PACIFIC GAS AND ELECTRIC
8 COMPANY,

(Jointly Administered)

9 Debtors.

**FOURTEENTH MONTHLY FEE STATEMENT
OF CENTERVIEW PARTNERS LLC FOR
ALLOWANCE AND PAYMENT OF
COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD APRIL 1, 2020
THROUGH APRIL 30, 2020**

- 10 ☐ Affects PG&E Corporation
11 ☐ Affects Pacific Gas and Electric
Company
12 ☒ Affects both Debtors

**Objection Deadline: June 19, 2020 at 4:00 p.m.
(PT)**

13 * All papers shall be filed in the Lead Case
No. 19-30088 (DM).

[No hearing requested]

14 To: The Notice Parties

15 Name of Applicant:

Centerview Partners LLC

16 Authorized to Provide Professional
17 Services to:

Investment Banker for the Official Committee of
Unsecured Creditors

18 Date of Retention:

May 16, 2019 *nunc pro tunc* to February 15, 2019

19 Period for which compensation and
reimbursement are sought:

April 1, 2020 through April 30, 2020

20 Amount of compensation sought as actual,
reasonable, and necessary:

\$200,000.00 (80% of \$250,000.00)

21 Amount of expense reimbursement sought
22 as actual, reasonable, and necessary:

\$0.00

23
24
25 Centerview Partners LLC (“Centerview” or the “Applicant”), the investment banker for the
26 Official Committee of Unsecured Creditors (the “Committee”), hereby submits its Fourteenth Monthly
27 Fee Statement (this “Monthly Fee Statement”) for allowance and payment of compensation for
28 professional services rendered and for reimbursement of actual and necessary expenses incurred for the

1 period commencing April 1, 2020 through April 30, 2020 (the “Fee Period”) pursuant to the *Order*
2 *Pursuant to 11 U.S.C §§ 331 and 105(a) and Fed. R. Bankr. P. 2016 for Authority to Establish*
3 *Procedures for Interim Compensation and Reimbursement of Expenses of Professional dated February*
4 *27, 2019* [Docket No. 701] (the “Interim Compensation Procedures Order”).

5 By this Fee Statement, Centerview requests allowance and payment of \$200,000.00 (80% of
6 \$250,000.00) as compensation for professional services rendered to the Committee during the Fee
7 Period.

8
9 Annexed hereto as **Exhibit A** hereto is a schedule for the Fee Period, setting forth the total
10 amount of reimbursement sought in this Monthly Fee Statement. As reflected in **Exhibit A**, Centerview
11 incurred \$250,000.00 in fees during the Fee Period. Pursuant to this Monthly Fee Statement, Centerview
12 seeks reimbursement for \$200,000.00 (80% of the incurred fees). Attached hereto as **Exhibit B** is a
13 schedule of the number of estimated hours expended by Centerview professionals during the Fee Period
14 with respect to each of the subject matter categories. The professionals of Centerview have expended
15 an estimated total of 79.5 hours in connection with these chapter 11 cases during the Fee Period.

16
17 Although every effort has been made to include all fees and expenses incurred in the Fee Period,
18 some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by
19 accounting and processing during the Fee Period. Centerview reserves the right to make further
20 application to this Court for allowance of such fees and expenses not included herein. Subsequent
21 Monthly Fee Statements will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules,
22 Bankruptcy Local Rules, and the Interim Compensation Order.

23
24 **PLEASE TAKE FURTHER NOTICE** that, in accordance with the Interim Compensation
25 Procedures Order, responses or objections to this Monthly Fee Statement, if any, must be filed and served
26 on or before the 21st day (or the next business day if such day is not a business day) following the date
27 the Monthly Fee Statement is served (the “Objection Deadline”) with this Court.

28 **PLEASE TAKE FURTHER NOTICE** that upon the expiration of the Objection Deadline, the

1 Applicant shall file a certificate of no objection with the Court, after which the Debtors are authorized
2 and directed to pay the Applicant an amount equal to 80% of the fees requested in this Monthly Fee
3 Statement. If an objection is properly filed, the Debtors shall be authorized and directed to pay the
4 Applicant 80% of the fees not subject to an objection.

5
6 Dated: May 29, 2020

7 Respectfully submitted,

8 **CENTERVIEW PARTNERS LLC**

9
10 By: /s/Karn Chopra
11 Karn Chopra
12 Partner

13 *Investment Banker for the Official Committee of*
14 *Unsecured Creditors*

EXHIBIT A

Summary of Fees and Expenses for the Fee Period

Period	Total Fees	Less: 20% Holdback	Current Fee (Net of Holdback)	Plus: Expenses	Total Fees & Expenses (Net of Holdback)	Total Fees & Expenses (Incl. of Holdback)
<i>4/1/2020- 4/30/2020</i>	\$250,000.00	(\$50,000.00)	\$200,000.00	\$0.0	\$200,000.00	\$250,000.00
Total Fee Period	\$250,000.00	(\$50,000.00)	\$200,000.00	\$0.00	\$200,000.00	\$250,000.00

EXHIBIT B

Summary of Hours by Centerview Professionals for the Fee Period

Description	<i>Sam Greene</i> Partner	<i>John Cogan</i> Partner	<i>Karn Chopra</i> Partner	<i>Whit Graham</i> Principal	<i>Neil Kumar</i> Analyst	Total
Financial Analysis / Drafting Materials	–	–	2.5	8.5	17.0	28.0
Internal Coordination with Committee and Co-Advisors	5.0	4.5	7.0	8.0	8.0	32.5
Coordination with Debtor and its Advisors	–	–	–	0.5	–	0.5
Diligence	–	–	1.0	4.0	5.0	10.0
Chapter 11 Court Process	–	–	2.0	2.0	4.5	8.5
Travel	–	–	–	–	–	–
Coordination with Other Groups	–	–	–	–	–	–
Total	5.0	4.5	12.5	23.0	34.5	79.5

EXHIBIT C
COPY OF INVOICE



Centerview Partners LLC
31 West 52nd Street
22nd Floor
New York, NY 10019
(212) 380-2650
Tax ID: 20-0834979

May 31, 2020

PG&E Corporation and Pacific Gas and
Electric Company
Attention: John Boken & Michelle Repko
AlixPartners
865 South Figueroa Street Suite 2310,
Los Angeles 90017

INVOICE # 1736.05.31.2020

Monthly Advisory Fee per paragraph 2(a) of the engagement
letter dated February 15, 2019:

April Monthly Advisory Fee:	\$	<u>250,000</u>
Total	\$	<u>250,000</u>

Wire Instructions:

Account Name: Centerview Partners LLC
Account #: 95331450
Bank: Citibank NA
ABA #: 021000089
Bank Address: 153 East 53rd St, New York, NY 10022
Contact: Accounting (212) 429-2435

Notice Parties

PG&E Corporation
c/o Pacific Gas & Electric Company
Attn: Janet Loduca, Esq.
77 Beale Street
San Francisco, CA 94105

Weil, Gotshal & Manges LLP
Attn: Stephen Karotkin, Esq.
Jessica Liou, Esq.
Matthew Goren, Esq.
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New York, NY 10153-0119

Keller & Benvenutti LLP
Attn: Tobias S. Keller, Esq.
Jane Kim, Esq.
650 California Street, Suite 1900
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The Office of the United States Trustee for Region 17
Attn: James L. Snyder, Esq.
Timothy Laffredi, Esq.);
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San Francisco, CA 94102

Baker & Hostetler LLP
Attn: Eric Sagerman, Esq. and
Cecily Dumas, Esq.
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Los Angeles, CA 90025-0509